

**PRAGATI INSURANCE LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT March 31, 2025**

	Note	March 31, 2025	December 31, 2024
<b>A) Fixed Assets :</b>			
Land & Building		2,167,223,875	2,120,131,176
Administrative Fixed Assets		153,885,916	133,983,826
		<b>2,321,109,791</b>	<b>2,254,115,002</b>
<b>B) Current Assets :</b>			
Stock of Printing Material		2,141,718	2,082,583
Sundry Debtors		273,505,646	240,354,944
Advance Payment of Taxes		486,803,935	477,719,411
Investment (Shares & Securities)		1,084,083,930	1,098,757,575
Cash & Bank Balance (including FDR)		2,013,688,222	1,922,132,617
<b>Total Current Assets</b>		<b>3,860,223,451</b>	<b>3,741,047,130</b>
<b>C) Current Liabilities :</b>			
Creditors & Accruals		927,805,395	926,448,217
Outstanding Claims		304,424,437	251,787,737
Un-Paid Dividend		22,207,725	22,224,940
Bank Overdraft		66,287	64,162
Balance of Fund & Account		546,171,562	543,270,755
Deposit Premium		6,674,061	7,930,303
<b>Total Current Liabilities</b>		<b>1,807,349,467</b>	<b>1,751,726,114</b>
<b>D) Net Working Capital (B-C)</b>		<b>2,052,873,984</b>	<b>1,989,321,016</b>
<b>Net Assets(A+D)</b>		<b>4,373,983,775</b>	<b>4,243,436,018</b>
<b>Shareholders Equity :</b>			
Share Capital	5.00	736,907,350	736,907,350
Reserves & Contingency Account		3,312,776,002	3,227,881,510
Retained Earnings		324,300,423	278,647,158
<b>Total Shareholders Equity</b>		<b>4,373,983,775</b>	<b>4,243,436,018</b>
<b>Net Asset Value (Per Share)</b>	<b>6.00</b>	<b>59.36</b>	<b>57.58</b>

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive Officer


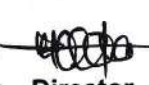

  
Director

  
Chairman

**PRAGATI INSURANCE LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
For the period ended 31 March 2025

	<u>Notes</u>	<u>March 2025</u> <u>BDT</u>	<u>March 2024</u> <u>BDT</u>
<b>Gross Premium Income</b>		<b>759,315,463</b>	<b>760,265,700</b>
Net Premium Income		403,518,274	402,537,585
Commission on re-insurance		41,268,856	39,402,270
		<b>444,787,130</b>	<b>441,939,855</b>
Allocable Mgt Expenses (Including Claim)		268,492,682	265,651,440
Un-allocable Mgt Expenses		17,308,488	15,902,015
Commission		105,604,546	105,630,785
Unexpired Risk reserve		9,986,432	7,085,625
		<b>401,392,148</b>	<b>394,269,865</b>
<b>Profit before investment and other income</b>		<b>43,394,982</b>	<b>47,669,990</b>
Investment and other income		66,136,740	62,610,471
<b>Profit before Tax</b>		<b>109,531,722</b>	<b>110,280,461</b>
Current Tax	7.00	23,970,945	23,798,404
Deferred Tax		3,019,808	3,055,341
<b>Net Profit after Tax</b>		<b>82,540,969</b>	<b>83,426,716</b>
<b>Other comprehensive income</b>			
Gain /(loss) from fair value changes of investment in securities		48,006,788	(47,602,818)
<b>Total Profit or Loss and Other Comprehensive Income</b>		<b>130,547,757</b>	<b>35,823,898</b>
<b>Profit &amp; loss appropriation</b>			
Net Profit after Tax		82,540,969	83,426,716
Reserve for exceptional loss		(40,351,827)	(40,253,759)
		<b>42,189,142</b>	<b>43,172,957</b>
<b>Earning Per Share (EPS) (Re)</b>	<b>8.00</b>	<b>1.12</b>	<b>1.13</b>

   
Company Secretary      Chief Financial Officer

    
Chief Executive Officer      Director      Chairman

**PRAGATI INSURANCE LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2025**

PARTICULARS	Note	MARCH 31, 2025	MARCH 31, 2024
(A) <b>Cash Flow from operating activities :</b>		(103,823,433)	3,584,416
Collection from Premium & other Income		799,032,600	788,896,648
Less :Management Expenses, Re-Insurance, Claims and other expenses.		(902,856,033)	785,312,232
(B) <b>Cash Flow from Investing activities :</b>		22,044,256	53,559,516
Acquisition of Fixed Assets		(6,428,674)	(1,487,955)
Bank Interest, Rent & others		28,472,930	37,042,035
Received against Investment			18,005,436
(C) <b>Cash Flow from Financing activities :</b>		(17,216)	(47,305,969)
Bank Overdraft			(47,305,969)
Dividend Paid		(17,216)	
<b>Net Cash inflow/outflow for the quarter (A+B+C)</b>		(81,796,393)	9,837,963
Cash and Bank Balance (Opening)		2,095,484,615	2,085,646,652
Cash and Bank Balance (Closing)		2,013,688,222	2,095,484,615
<b>Net Operating Cash Flow per share</b>	<b>9.00</b>	<b>(1.41)</b>	<b>0.05</b>

 **Company Secretary**
 **Chief Financial Officer**
 **Chief Executive Officer**
 **Director**
 **Chairman**




**PRAGATI INSURANCE LIMITED**  
**Statement of Changes of Shareholders Equity (Un-audited)**  
For the period ended 31 March 2025

Particulars	Share capital	Reserve for exceptional losses	Contingency Reserve for Insurance Guarantees	Asset Revaluation Surplus	Investment Fluctuation Reserve (Fair Value Changes)	General Reserve	Retained Earnings	Total equity
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2025	736,907,350	1,500,189,517	189,780,730	1,338,031,613	65,332,659	134,546,991	278,647,158	4,243,436,018
Dividend paid (Cash)	-	-	-	-	-	-	-	-
Net profit during the quarter	-	-	-	-	-	-	82,540,969	82,540,969
Reserve for exceptional losses for the quarter	-	40,351,827	-	-	-	-	(40,351,827)	-
Transferred to Contingency reserve	-	-	-	-	-	-	-	-
Transferred to General reserve	-	-	-	-	-	-	-	-
Depreciation on Revalued Assets	-	-	-	(3,464,123)	-	-	3,464,123	-
Fair value changes during the quarter	-	-	-	-	48,006,788	-	-	48,006,788
Balance at 31 March 2025	736,907,350	1,540,541,344	189,780,730	1,334,567,490	113,339,447	134,546,991	324,300,423	4,373,983,775

  
Company Secretary

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

  
Chairman

**PRAGATI INSURANCE LIMITED**

**Selected explanatory notes to the Quarterly Financial Statements for the period ended March 31, 2025**

**01.00 Legal form of the Company**

The Company was incorporated as a public ltd. company on 27 January 1986 and obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies, Bangladesh with effect from 30 January 1986. The Company is listed with both Dhaka Stock Exchange and Chittagong Stock Exchange Limited as a Public Limited Company. The primary objectives of the company are to carry on all kinds of non-life insurance business as laid down by Insurance, Act 2010.

**02.00 Basis of presentation:**

Quarter Financial Statement has been prepared based on Bangladesh Accounting Standard (BAS)- 34 'Interim Financial Reporting' and in accordance with other Bangladesh Accounting Standard (BAS), the Companies Act 1994, The Insurance Act 2010, Bangladesh Securities And Exchange Commission's rules 1987 and other applicable laws and regulation.

**03.00 Accounting policies & method of computations:**

Accounting policies and methods of computations followed in preparing these Quarterly Financial Statements are consistence with those used in the Financial Statements, prepared and published for the period ended March 31, 2025.

**04.00** During the period ended March 2025 Company earned Gross Premium and net premium Tk. 759.31.63 million and Tk. 407.51.89 million against Tk. 760.26 million and Tk. 402.53 million respectively for the corresponding same period of the previous quarter.

31 March 2025	31 DEC 2024
---------------	-------------

**05.00 Share capital:**

Issued, subscribed and paid up:

736,90735 ordinary Shares of Tk 10 each Fully

736,907,350	736,907,350
-------------	-------------

**06.00 Net Asset Value**

(Total Asset-Current Liabilities)

Number of Share

Net Asset Value per share of Tk. 10 each

31 DEC 2025	31 Dec. 2024
4,373,983,775	4,243,436,018
73,690,735	73,690,735
59.36	57.58

Net Asset Value Per Share was increased due to increase of Investment, Dividend & Interest Receivable and Cash equivalent etc.

31 March 2025	31 MARCH 2024
---------------	---------------

**07.00 Income Taxes**

Current Tax

Deferred Tax

Total

23,970,945	23,798,404
3,019,808	3,055,341
26,990,753	26,853,745

**08.00 Earning Per Share**

Earning per Share (EPS) calculated in accordance with IAS 33:

Net profit after tax

Number of Share

Basic Earning Per Share per share of Tk. 10 each

31 March 2025	31 March 2024
82,540,969	83,426,716
73,690,735	73,690,735
1.12	1.13

Earning per share was increased due to increase of operating income and other income.

**09.00 Net Operating Cash Flow Per Share**

Net Operating Cash Flow Per Share (NOCFPS) has been calculated based on number of share outstanding.

Net Cash generated from operating activities

Number of Share

Net Operating Cash Flow per share of Tk. 10 each

31 March 2025	31 March 2024
(103,823,433)	3,584,416
73,690,735	73,690,735
-1.41	0.05

Net operating cash flow was decreased due to increase of claim settlement and decrease others income received etc.

#### 10.00 Reconciliation of net profit before tax to net operating cash flow

<b>Net profit during the Quarter</b>	<b>109,531,722</b>	<b>110,280,461</b>
Adjustment:		
Depreciation	7,948,325	8,801,963
Interest Income	(65,190,180)	(29,782,369)
Profit/Loss on sales share	(946,560)	443,130
<b>Changes in working capital:</b>		
Increase/ (decrease) the balance of fund	2,900,807	2,011,257
Increase/ (decrease) the premium deposit	(1,256,242)	(200,049)
Increase/ (decrease) of Outstanding claims	52,636,700	31,780,885
Increase/ (decrease) of sundry creditor except payable for fixed asset and tax payable	1,357,178	(35,924,751)
(Increase) / decrease of Advance, deposit & prepayment & AIT , Other	(146,431,360)	(60,233,516)
(Increase) / decrease of premium control account & Sundry Debitor	(29,150,702)	514,998
(Increase) / decrease Stock of printing & stationery	(59,135)	(199,492)
(Increase) / decrease Insurance stamp in hand	(1,543,233)	(200,050)
Income Tax	(33,620,753)	(23,708,051)
<b>Net cash generated from operating activities</b>	<b>(103,823,433)</b>	<b>3,584,416</b>

#### 11.00 Related Party Disclosures

Pragati Insurance in normal course of business carried out a number of transactions with other entities that fall within the definition of related parties contained in Bangladesh Accounting Standard 24: 'Related Parties Disclosers'. All transactions involving related parties arising the normal course of business and on a arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details transactions with related parties and balances with them as at March 31,2025 were as follows:

SL.No	Name of the Clients	Relationship	Nature of Business	Net premium Jan to Mar-25	Claim Paid Jan to Mar-25
1	W & W Grains Corporation	Common Director	Insurance	280,623	-
2	Multimode Group	Common Director	Insurance	6,015,441	3,051,351
3	Abdul Monem Ltd	Common Director	Insurance	4,348,309	-
4	KDS Group	Common Director	Insurance	19,270,007	685,440
5	Mc-Donald Group	Common Director	Insurance	-	-
6	Prostar Group	Common Director	Insurance	765,098	-
7	Armana Group	Common Director	Insurance	18,879,987	-
8	Chowdhury Group	Common Director	Insurance	-	-
9	Concord Pragatee consortium	Common Director	Insurance	-	-
10	MRK Group	Common Director	Insurance	178,750	245,500
<b>Total</b>				<b>49,738,215</b>	<b>3,982,291</b>

Company Secretary

Chief Financial Officer

Chief Executive Officer

Director

Chairman